

E-File: April 23, 2009

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

THE RHODES COMPANIES, LLC, aka
"Rhodes Homes, et al.,¹

Debtors.

Case No.: BK-S-09-14814-LBR
(Jointly Administered)

Chapter 11

¹ The Debtors in these cases, along with their case numbers are: Heritage Land Company, LLC (Case No. 09-14778); The Rhodes Companies, LLC (Case No. 09-14814); Tribes Holdings, LLC (Case No. 09-14817); Apache Framing, LLC (Case No. 09-14818); Geronimo Plumbing LLC (Case No. 09-14820); Gung-Ho Concrete LLC (Case No. 09-14822); Bravo, Inc. (Case No. 09-14825); Elkhorn Partners, A Nevada Limited Partnership (Case No. 09-14828); Six Feathers Holdings, LLC (Case No. 09-14833); Elkhorn Investments, Inc. (Case No. 09-14837); Jarupa, LLC (Case No. 09-14839); Rhodes Realty, Inc. (Case No. 09-14841); C & J Holdings, Inc. (Case No. 09-14843); Rhodes Ranch General Partnership (Case No. 09-14844); Rhodes Design and Development Corporation (Case No. 09-14846); Parcel 20, LLC (Case No. 09-14848); Tuscany Acquisitions IV, LLC (Case No. 09-14849); Tuscany Acquisitions III, LLC (Case No. 09-14850); Tuscany Acquisitions II, LLC (Case No. 09-14852); Tuscany Acquisitions, LLC (Case No. 09-14853); Rhodes Ranch Golf Country Club, LLC (Case No. 09-14854); Overflow, LP (Case No. 09-14856); Wallboard, LP (Case No. 09-14858); Jackknife, LP (Case No. 09-14860); Batcave, LP (Case No. 09-14861); Chalkline, LP (Case No. 09-14862); Glynda, LP (Case No. 09-14865); Tick, LP (Case No. 09-14866); Rhodes Arizona Properties, LLC (Case No. 09-14868); Rhodes Homes Arizona, L.L.C. (Case No. 09-14882); Tuscany Golf Country Club, LLC (Case No. 09-14884); and Pinnacle Grading, LLC (Case No. 09-14887).

Affects:

- ☒ All Debtors
☐ Affects the following Debtor(s)

Hearing Date: May 15, 2009
Hearing Time: 1:30 p.m.
Courtroom 1

NOTICE OF FILING OF APPLICATION FOR ORDER UNDER SECTION 327(A) OF THE BANKRUPTCY CODE AUTHORIZING THE EMPLOYMENT AND RETENTION OF ACCELERON GROUP, LLC AS VALUATION ADVISOR TO THE DEBTORS AND DEBTORS IN POSSESSION NUNC PRO TUNC TO THE PETITION DATE

PLEASE TAKE NOTICE that on April 23, 2009, the above-captioned debtors and debtors in possession (the "Debtors") filed with the Court an application (the "Application") to employ Acceleron, LLC (the "Firm") as valuation advisor to perform the following services in connection with these chapter 11 cases (the "Cases"):

- (a) Prepare valuation of Debtors that own real property to support their reorganization;
- (b) Assist the Debtors and counsel on the coordination of resources related to the Cases;
- (c) Assist the Debtors in preparing valuation and/or financial information for distribution to stakeholders and other related parties;
- (d) Analyze assets and liabilities, and analyze proposed transactions for which court approval is sought; and
- (e) Attend meetings and assist in discussions with Debtors, lenders and other related parties.

PLEASE TAKE FURTHER NOTICE that a copy of the above-referenced Application is on file with and available from the clerk of the United States Bankruptcy Court for the District of Nevada, Foley Federal Building, 300 S. Las Vegas Blvd., Las Vegas, Nevada 89101; via the bankruptcy court's website at www.nvb.uscourts.gov (a PACER account is required); through the Debtors' claims agent's website: www.omnimgt.com/rhodes; or by calling (866) 989-6144.

PLEASE TAKE FURTHER NOTICE that, subject to the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, the United States Trustee Guides, and this Court's rules, the Debtors propose to pay the Firm its customary hourly rates in effect from time to time and to reimburse the Firm according to its customary reimbursement policies. The professionals currently expected to be principally responsible for the Cases, and their respective

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hourly rates effective as of March 31, 2009, are as follows: Ken Wiles - \$475; Mandy Townsend - \$350; David Housey - \$250; Matt Avery - \$250; and Richard Humphrey - \$250.

PLEASE TAKE FURTHER NOTICE that prior to the date of the filing of the Cases (the "Petition Date"), Acceleron received a retainer (the "Retainer") in these Cases in the amount of \$20,000. During the twelve months prior to the Petition Date, Acceleron received \$20,000 from the Debtors, including the Retainer. The Debtors do not owe Acceleron any monies as of the Petition Date. Acceleron is currently holding a Retainer in the amount of \$20,000.

PLEASE TAKE FURTHER NOTICE that it is contemplated that the Firm will seek interim compensation during the Cases as permitted by sections 330 and 331 of the Bankruptcy Code and Bankruptcy Rule 2016. The Firm understands that its compensation in the Cases is subject to the prior approval of this Court. No compensation will be paid except upon application to and approval by this Court after notice and a hearing in accordance with sections 330 and 331 of the Bankruptcy Code and Bankruptcy Rule 2016.

PLEASE TAKE FURTHER NOTICE that any opposition to the requested relief must be filed and served pursuant to Local Rule 9014(d)(1). If an objection is not timely filed and served, the relief requested may be granted without a hearing pursuant to LR 9014(d)(3).

If you object to the relief requested, you *must* file a WRITTEN response to this pleading with the court. You *must* also serve your written response on the person who sent you this notice.

If you do not file a written response with the court, or if you do not serve your written response on the person who sent you this notice, then:

- The court may *refuse* to allow you to *speak* at the scheduled hearing; and
- The court may *rule against you* without formally calling the matter at the hearing.

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1 **PLEASE TAKE FURTHER NOTICE** that this hearing may be continued from time to
2 time without further notice except for the announcement of any adjourned dates and time at the
3 above noticed hearing or any adjournment thereof.

4 **DATED** this 23rd day of April, 2009.

LARSON & STEPHENS

/s/ Zachariah Larson, Esq.

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